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The removal of the American hostages from Iran unfortunately has not defused the Iranian crisis. The captive Americans were merely pawns in a far more deadly struggle for control of the Persian Gulf. Here are the frightening facts that now confront President Reagan

• Iran dominates the Persian Gulf, which is the source of most of the western world's oil. Yet this strategic land has fallen into the hands of fanatics who have brought the government to the brink of chaos. Their ruling ayatollah, who looks like the wrath of Allah, with blazing black eyes and a fierce pontifical scowl, is eviciously anti-American. A devotee of purposeful suffering, he has dramatized the vulnerability of the mighty United States before the powerless zealot.

 The nearby Soviets are expected to slide across the great divide into oil dependence later this year. In a desperate attempt to increase their production, they injected water into some oil fields, but merely flooded the wells and damaged the understructure. Now the weakening of Iran has presented the Soviets with an opportunity to move in on the Persian Gulf oil region. They have positioned 23 divisions near the Iranian border, and are effectively fanning the propaganda

fires throughout the area.

• With the Red Army in Afghanistan and surrogate Cuban forces in South Yemen and Ethiopia, the

Kremlin has thrown a ring of steel around the Persian Gulf oil region. Thus the Soviets "could curtail access to the oil that is required by the United States and its allies," a secret Pentagon study warns.

 President Carter established the far-flung, multiservice Rapid Deployment Force to protect our oil lifeline. Yet top military hands warn that it not only is crippled by interservice rivalry but also could never be a match for the Soviet juggernaut across the Iranian border. Its Marine commander, Gen. P.X. Kelley, had admitted in classified testimony that the Rapid Deployment Force would be no more than a "trip wire" against the Soviets. The contingency plan calls for a nuclear strike to stop the Soviets from annihilating the force.

· According to Kelley's secret testimony, the force might be used to seize oilfields, "most likely in Iran." Yet the Defense Intelligence Agency has warned that any U.S. military operation against Iran likely would trigger Soviet intervention. The Joint Chiefs of Staff have added their opinion, also classified, that the Soviets can now be expected "to take greater risks to

achieve their goals."

• The Joint Chiefs foresee "a period of particular danger to American security interests in the early 1980s.... The possibilities of a military confrontation with the Soviet Union will increase significantly in the first half of the decade."

 What also worries the Joint Chiefs is "the susceptibility of U.S. allies and nonaligned nations to yield to political intimidation by the Soviet Union. The oil caliphs in particular, fearful of Soviet military power and uncertain of U.S. protection, might seek an accommodation with the Kremlin.

I would add to this dark picture one other cloud. Throughout the oil crisis that certainly lies ahead, the corporate oil giants will be pulling wires in Washington. They have demonstrated their ability in the past to manipulate U.S. policy to advance their selfish ends. Yet the oil companies have a history in the Middle East of unreliability, criminality and dubious loyalty.

During the last Arab-Israeli war, in 1973, the chairmen of Exxon, Texaco, Mobil and Standard Oil of California dispatched a secret, hand-delivered memo to Alexander M. Haig Jr. in the White House. The memo warned bluntly against increasing military aid to Israel.

But the oil companies did not stop at trying to influence U.S. action. They also furnished Saudi Arabia with exact information about the amounts of Saudi oil normally going to the U.S. armed forces and the precise steps necessary to choke off this